

Metals Exploration PLC

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Metals Exploration - Appointment of Director

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Metals Exploration Plc  
("Metals Ex" or "the Company")

Appointment of Chief Executive Officer

6th July 2006

Metals Exploration Plc is pleased to announce the appointment of Jonathan Paul Bingham Beardsworth, aged 50, as a director and Chief Executive Officer. Jonathan will join the Company from Standard Bank Plc where he is currently the head of the London office of Standard Bank's Mining and Metals group, with responsibility also for the Group's Moscow and Shanghai offices.

For the last 12 years Jonathan has been engaged exclusively in providing corporate finance, strategic advisory, and project finance advisory services to the mining and metals sector. He joined Warrior International, the mining corporate finance boutique, in 1994 and moved to Standard Bank when Warrior was acquired by Standard Bank in 1997. He has been responsible for building Standard Bank's mining business in Europe and in China and was appointed to his current position earlier this year.

Jonathan has participated in and led a variety of M&A transactions in the mining industry around the world. Last year one of his deals won the Development Funding Award at the Mining Journal's Outstanding Achievements Awards for the investment by China Metallurgical Construction (Group) Corporation ("MCC") into

the Ramu nickel project in Papua New Guinea, a deal which remains the largest offshore mining investment contemplated by China to date.

The Board is confident that Jonathan's experience and track record of mining and corporate finance in developing economies will make a major contribution to the continued successful development of the Company's strategy. It is anticipated that Jonathan will assume his new responsibilities in September.

Jonathan Beardsworth commented, "I am excited at the prospect of joining Metals Ex as CEO. I have been most impressed with the quality of assets they have acquired, worked up, and added value to in the short time since they listed on AIM two years ago. I look forward to making my own contribution to the future development of this exciting company."

Steven Smith, Chairman said, "I am delighted to welcome Jonathan to the Board of Metals Ex. The fact that we can attract an individual of his quality is testament to the huge strides that the Company has made to establish itself as a credible exploration company with quality assets. I look forward to working with Jonathan to realise Metals Ex's goals."

There are no other requirements of AIM Rule Schedule 2(g) that fall to be disclosed.

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